



## **CITY COUNCIL COMMUNICATION**

August 30, 2016

**SUBJECT:** FY2016-2017 Operating and Capital Budgets

**SUBMITTED BY:** Janina Jewell, Director of Finance

**REFERENCE NO:** Ordinance No. 2129

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### **ACTION REQUESTED:**

Consider First and Final Reading of Ordinance No. 2129 adopting the official Operating and Capital Budget for the City of Euless for the fiscal year beginning October 1, 2016 and ending September 30, 2017; and amending the budget for the fiscal year beginning October 1, 2015 and ending September 30, 2016.

### **ALTERNATIVES:**

- Do not approve this budget, but must approve a budget by at least ten (10) days before beginning of next Fiscal Year.
- Approve with amendments.

### **SUMMARY OF SUBJECT:**

City Charter, Article VII. Finance, Section 5, Proceeding on adoption of budget.

"After public hearing, the Council shall analyze the budget, making any additions or deletions which they feel appropriate, and shall, at least ten (10) days prior to the beginning of the next fiscal year, adopt the budget by a favorable majority vote of all members of the Council." *(Ref/State law – Budgets, VTCA, Local Government Code, par. 102.001 et seq.)*

Staff recommends approval of Ordinance No. 2129 adopting the operating and capital budget for fiscal year 2016-2017 and amending the budget for fiscal year 2015-2016.

**FINANCIAL CONSIDERATIONS:**

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):       FY2016-2017

Budgeted Expenditure:

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

**SUPPORTING DOCUMENTS:**

- Ordinance No. 2129
- Exhibit A: Proposed FY2016-2017 Annual Operating Budget
- Exhibit B: Proposed FY2016-2017 Capital Improvement Program

**APPROVED BY:**

\_\_\_\_\_ **LG** \_\_\_\_\_

City Manager's Office

\_\_\_\_\_ **KS** \_\_\_\_\_

City Secretary's Office